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RULES
OF THE
GRAND TRUNK RAILWAY
OF CANADA
SUPERANNUATION AND PROVIDENT
FUND ASSOCIATION

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RULES
OF THE
GRAND TRUNK RAILWAY
OF CANADA
SUPERANNUATION AND PROVIDENT FUND ASSOCIATION

ESTABLISHED UNDER THE PROVISIONS OF "THE GRAND TRUNK
CONSOLIDATED DEBENTURE STOCK ACT, 1874."

1. The "SUPERANNUATION AND PROVIDENT FUND" shall consist of all sums directed or authorized by "the Grand Trunk Consolidated Debenture Stock Act, 1874," to be contributed out of the revenues of the Company, and of all sums hereinafter provided to be paid by the members of the said Fund.

2. Every person who on the first day of October, 1874, is, a Salaried Officer, Clerk, Passenger or Freight Agent, Telegraph Operator, Road Master, Inspector in any Department or Locomotive Foreman duly appointed by the Grand Trunk Railway Company, whose name is included in the Register kept for that purpose at the principal Offices of the Company, and who on that day, was or is under the age of thirty-seven years, shall, if he so desire it, become a member of that fund, and so long as he shall remain in the service, continue to be a member thereof, and shall during such period pay to the "Superannuation and Provident Fund" a sum equal to two and a half per cent. upon his actual salary, such sums per annum, to be deducted *pro rata*, from time to time as the salaries are, or may become payable.

Every person appointed on or after the first day of October, 1874, as a Salaried Officer, Clerk or other employé as aforesaid shall, provided that he is not over thirty-seven years of age, become and continue a member of this Fund, from the time of his appoint-

ment, and so long as he shall remain in the service of the said Grand Trunk Railway Company, and he shall pay to the said fund two and a half per cent. of his salary in the manner hereinbefore provided.

All apprentices who shall continue in the service at the expiration of their three year's apprenticeship, in either capacity expressed in this article, shall become members of the Fund.

3. Any such Salaried Officer, Clerk or other employé who has been in the service ten years, and shall produce such proof as shall be required of him, that he is not afflicted with any disease, disorder, or bodily defect tending to shorten his life or incapacitate him from the performance of his duties, may prior to the first day of January, 1875, with the approval in writing of the Committee of Management, confirmed by the President of the Company, have such a number of years as may be mentioned in such writing added to his membership, and from which such membership shall date, in computing the Superannuation Allowance to which he may be entitled under these rules: but such number of years so added shall in no case exceed the number of years he shall have been in the service of the Company, or of any Company amalgamated therewith, and such Officer or Clerk shall thereafter pay to the Superannuation and Provident Fund, an additional sum equal to two and a half per cent. upon his past average salary, and interest at the rate of 6 per cent. per annum upon such payment.

4. Any Salaried Officer, Clerk or other employé who is in the service or is appointed thereto, either on or after the said 1st day of October, 1874, although thirty-seven years of age or upwards, on that day or on the day of his appointment as the case may be, may at any time, before the first day of January, 1875, apply in writing to the Committee of Management to be admitted a Member of the said Fund: and such Committee may admit such person upon such terms as shall be mutually agreed upon, but in case no agreement can be come to, then such Officer, Clerk or other employé may, before such time, or within fourteen days after it has been ascertained that no such agreement can be come to, apply in writing to be admitted a member of the said Fund, to the President of the Grand Trunk Railway Company, who shall thereupon enquire as to the length of service of such Officer, Clerk or other employé and the special circumstances of the case, and shall certify in writing to such Officer, Clerk or other employé what special arrangement will in his opinion be fair and

equitable to be made, as to the amount of his payment to the Fund, and also generally as to the time from which his membership shall date, and also as to the period, and the terms and conditions, in all respects upon which he shall be entitled to become a member of the Fund, and to claim Superannuation Allowance from it, taking into consideration the amount which the Company will have to contribute in aid of any Superannuation Allowance he may otherwise be entitled to from the Company, provided the number of years added to the actual number of years which he may thereafter remain in the service of the Company, shall for the purpose of computing the amount of Superannuation to which he may be entitled, in no case exceed twenty-five years, and the said Officer, Clerk or other employé shall upon transmitting such certificate to the Secretary be admitted a member of the said Fund, and continue so, so long as he is in the service of the Company upon the terms and conditions therein specified.

5. The said Company shall at the end of each and every half year, contribute out of the Revenues of the Company, a sum equal in amount to the sum which during the same half-year has been contributed thereto by the Officers and Servants of the Company; excepting always the amount contributed for loss of accrued Interest on subscriptions for past services as provided by Rule 3, and such further sum as the Committee of Management subject to the approval in writing of the President of the Company from time to time agree upon, not exceeding one-half of such specified contribution.

6. Except where otherwise provided by the authority to be granted in accordance with Rule 4, every member who shall retire from the service of the said Company after attaining the age of fifty-five years, shall be entitled in the way of Superannuation to an annual allowance for the remainder of his life, equal to one-sixtieth of his then salary, for and in respect of every year during which he shall have been a member of the Fund, and in respect of the years which shall have been added thereto as hereinbefore provided, but such Superannuation Allowance shall in no case exceed in amount two-thirds of the average Annual Salary of such Officer, Clerk or other employé, for and in respect of the years during which he shall have contributed to the Fund, and in case the member shall not have paid any additional sum which may be required of him under these Rules for the number of years added to his membership, then he shall only be entitled to Superannu-

ation Allowance for the number of years, or part of a year in respect of which he may have paid.

7. In the event of any member of the said Fund dying before receiving a Superannuation Allowance, the Committee of Management shall pay out of the said Fund to his widow, (and if he should leave no widow, then to any child or children, parent or other relatives, dependent on him, in such proportions as the Committee may determine, a sum equal to the amount of his own payments up to the time of his death, without any allowance for interest paid under Clause 3, or accrued to the Fund.

8. The Committee of Management, subject to the approval in writing of the President of the Company, shall from time to time, grant out of the said Fund, a Superannuation Allowance to any member of the Fund although not fifty-five years of age, at any time after the expiration of ten years from the date of his membership, inclusive, who shall be compelled to quit the service by reason of severe bodily injury occasioned in the proper discharge of his duty, or by reason of infirmity of body or mind, not the result of his own misconduct, and whose permanent disability to discharge the duties of his situation, shall be certified by two duly-registered medical men, and the said Committee with the aid of medical advice, shall decide on the fitness of each such case for, and the amount of, Superannuation Allowance to be granted, and their decision, subject to the approval of the President of the Company, shall be final, and without appeal, and they shall have full power in their absolute discretion, at any time, in the event of any such member re-entering the service of the Company, or entering into the service of any other Company, or any other employment, to rescind any Superannuation Allowance so granted as aforesaid, and in case such member shall re-enter the service of the Company, the Committee may thereupon, settle, what, if any benefit the said member shall derive from the previous payments, and whether his payments for the future, shall be considered as commencing from that time or from any other time.

9. Any contributing member leaving the employment of the Company, in consequence of his services being dispensed with, from any cause other than misconduct, fraud or dishonesty, and Members resigning the service of the Company, shall, provided they have remained in it for a period of five years, and not otherwise, receive back one-half of their own contributions. The Committee may, return to any Member who has been compelled by illness or

infirmity, to leave the service, before the end of five years, such portion, not exceeding one half of his payments to the fund, as they determine.

10. Persons dismissed the service of the Company for fraud misconduct or dishonesty, shall forfeit all contributions, and be deprived of any benefit whatever in the Fund, at the discretion of the Committee, with the approval of the Board.

11. All Superannuation Allowances shall be considered as accruing from day to day, but be payable quarterly on the first day of February, May, August and November in every year, unless such days shall fall on a Sunday, and then on the day following, any portion of a quarter between the last payment and the cessation of the allowance being payable on the following quarter-day.

12. There shall be three trustees of the Superannuation and Provident Fund, all of whom shall be appointed by the Directors of the said Company, and two of which trustees shall always be principal Officers of the Company, and all moneys belonging to the said Fund shall be invested in the names of the trustees. In case any of the trustees for the time being shall be desirous of being discharged, or refuse or become incapable to act, or shall be removed from their office by a vote of the Directors of the Company, they shall cease to be trustees of this Fund, and then and so often, and also upon the death of any trustee the Directors of the Company shall appoint any other qualified person to be a trustee in the place of the trustee so dying or desiring to be discharged or refusing or becoming incapable to act or being removed. And all the property belonging to the said Superannuation and Provident Fund, shall as soon as possible be vested in the new trustee or trustees jointly with the surviving or continuing trustee or trustees, or solely as the case may require. The Trustees and also the Committee of Management respectively shall be chargeable only for their own acts and defaults respectively, and not for the acts or defaults of the others or other of them or any other person or persons, and shall be re-imbursed out of the said Fund, all expenses to be incurred in or about the execution of the Trusts or duties hereby reposed in them, and shall be indemnified and saved harmless out of such Fund, from all actions, suits and other proceedings brought or defended by or against them in respect to the said Fund, and from all expenses and damages in respect thereof.

13. The moneys belonging to the Fund not wanted for immediate application shall be invested in such manner in such of the

following ways, as the Committee of Management shall from time to time direct, viz:—

Dominion Government Securities.

Grand Trunk Mortgage Bonds or Debenture Stock.

Mortgages on Real Estate in the Cities of Montreal and Toronto.

14. The Committee of Management shall consist of the following persons, namely:—three persons nominated from time to time by the Directors of the Company; four persons resident at head quarters in Montréal, to be elected by the Members as hereinafter provided, and the following Officers for the time being of the Company, namely: the Chief Engineer, Locomotive and Traffic Superintendents and the General Passenger and General Freight Agents.

Five members of the Committee to be a quorum.

15. The first election by the members for Committee-men and an Auditor shall take place in the month of October, 1874, and the second election in the month of January, 1876, and the future elections in the month of January in every subsequent third year; and the said elections shall be conducted in the following manner, namely: Within 10 days after the first day of such months, the names of at least four persons proposed for election as Committee-men, and of one or more persons for Auditor, shall be sent to the Secretary, signed by at least six of the members whose respective salaries shall be \$500 per annum, or upwards: and the Secretary shall within the week commencing with the eleventh day of the said month, send to every member having such a salary as aforesaid, a printed form of voting-paper containing the names of the persons so proposed, together with the names of the proposers of each respective Candidate. The Officer, Clerk or other employé shall put his initials against the names of such of the Candidates on such voting-paper not exceeding four for Committee-men, and also of one for Auditor for whom he desires to vote, striking his pen through the names of the other Candidates, and return the voting-paper signed by him to the Secretary within seven days of the date thereof. And the Secretary shall count the votes so given for each of the several Candidates, make out a list thereof, and shall within seven days after the expiration of the last-mentioned seven days, sign such list and declare the four persons elected who shall have received the largest number of votes for members of the Committee of Management, and in like manner for Auditor the one who shall

have received the largest number of votes; and he shall notify the same to the several persons elected, and the said list of votes taken and signed by the Secretary, together with the voting-papers shall be handed by him to the Chairman of the Committee of Management at the first meeting of the Committee thereafter, and in the event of any Candidate or Candidates having an equal number of votes, the Chief Officer in Canada for the time being of the Grand Trunk Railway Company shall have the casting vote.

For the first election of Committee-men, any person although not a member of the Fund shall be eligible for election, but in all subsequent elections no person shall be capable of being elected as a Committee-man, or of acting as such elected Committee-man thereafter, unless he be a member of the Fund: provided always that for the purposes of the first election of Committee-men, all Officers, Clerks or other employes as aforesaid of the Company whose respective salaries shall be \$500 per annum or upwards, shall be considered as members and entitled to vote. At the first election as above the Auditor of Traffic accounts of the Grand Trunk Railway Company shall act as Secretary in all matters touching the election aforesaid.

16. The persons from time to time elected as members of the Committee of Management, and the person from time to time elected as Auditor, shall respectively continue in office until the next general election for Committee-men and Auditor, or until their successors are elected, but shall be eligible for re-election. In case any elected Committee-man or Auditor shall at any time before the then next election for Committee-men be desirous of being discharged or refuse, or become incapable to act, or shall be removed from his office by a vote of the Committee of Management at a meeting specially called for the purpose, he shall cease to be a Committee-man or Auditor, as the case may be, and then and so often, and also upon the death of any elected Committee-man or Auditor, the vacancy so caused shall be filled up by the vote of a majority of the remaining elected Committee-men, at a meeting specially called for the purpose, by notice sent to each such Committee-man ten days at least prior to the meeting; and the person so elected to fill such vacancy shall continue in office, during so long only as the person in whose place he may have been appointed would have remained. The persons nominated as members of the Committee by the Directors of the Company shall continue in office during the pleasure of the said Directors who

shall from time to time fill up any vacancy caused by death or otherwise.

17. The Committee of Management shall hold their first meeting within one week after the election of the four members of the Committee, and afterwards shall meet at such times, not being less than twice annually, and at such place or places, and subject to such rules and regulations, as in their discretion they shall from time to time make for the conduct of their business, and for their guidance, and they shall at their first meeting elect a fit and proper person to be Secretary: and the Committee shall have full power at any time to remove any Secretary, and to appoint another person in his stead, and to assign every Secretary and Auditor such salary as the Committee in their discretion shall think fit.

18. The business of receiving the sums payable to the Fund from the members, as well as the Contributions from the Company, shall be transacted by the Staff, for the time being, of the Company, in such manner as shall from time to time be agreed between the Committee of Management and the Directors.

19. All moneys payable by any Officer or servant of the Company to the said Fund, shall from time to time be deducted from his salary, in advance.

20. The Secretary shall keep the accounts, records, books and papers relating to the Fund, and business thereof; he shall receive and report to the Committee all applications for allowances out of the Fund, resignations, and other matters; he shall summon all meetings; he shall keep a faithful record of all the business and transactions of the Committee, and perform all such other duties with reference to carrying out the business as the Committee shall from time to time appoint; he shall keep a full and true record of the times of commencement of membership, of the dates of the several contributions, and of all other facts necessary or proper to be recorded, and also a correct register of all members' contributions.

21. The Directors of the Grand Trunk Railway Company shall from time to time appoint a fit and proper person to be an Auditor, to act jointly with the Auditor elected by the members, and may from time to time at their discretion, remove any person so appointed; and upon any such Auditor dying, resigning, or being removed, the Directors shall appoint another fit person to the office.

22. The said Committee shall cause full and true accounts to be kept of the Fund and of all sums of money received and expen-

ded, and of the matter and things for which such sums of money shall have been disbursed ; they shall cause the books and accounts to be balanced up to the 30th of June and the 31st of December in every year, and an exact balance sheet to be made up which shall exhibit a true statement of the Fund, and the debts, if any due, payable thereout at the date of making such balance sheet ; they shall deliver to the Auditors within 30 days thereafter, the Balance Sheet prepared as aforesaid, together with all the books, vouchers, receipts and means of vouching and verifying the same, and the Committee and Secretary shall give the Auditors every assistance in their investigation that they may require ; they shall give them access to all papers, books, and documents belonging to them or appertaining to the Fund, and the accounts so audited by the Auditors and certified correct, shall in all respects and for all purposes be conclusive evidence of the correctness of the said accounts, and every member of the Fund shall be entitled at all reasonable times during one week, after the accounts of such half year have been certified, upon application to the Secretary, to inspect the same.

23. The Fund shall be examined and reported upon every five years by two Consulting Actuaries, one appointed by the Directors of the Grand Trunk Railway Company, and the other by the contributing members, with a view to any re-adjustment which may be necessary to ensure its objects being successfully carried out.

24. If any dispute shall arise between any member of the Superannuation Fund, or person claiming under or on account of any member, or under these rules, and the Trustees or Committee of Management, or the said Committee, except in respect of any matter left in the discretion of the Committee, the matter in dispute shall be referred in writing to the President for the time being of the Grand Trunk Railway Company, whose decision shall be final and conclusive.

25. Two-thirds of the whole Committee of Management at a meeting summoned specially for the purpose by notice sent to each member of the Committee, fourteen clear days prior to the meeting, of the time and place, and object of such meeting, may make any new rule, or alter or amend any of the existing rules, for the time being, subject always to the approval of the President for the time being of the Grand Trunk Railway Company of Canada.

